

Message Text

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ORIGIN EUR-12

INFO OCT-01 ISO-00 NSC-05 INR-07 INRE-00 CIAE-00 OMB-01
TRSE-00 EB-08 XMB-02 L-03 SP-02 H-01 PM-05
ACDA-07 SS-15 SSO-00 NSCE-00 /069 R

DRAFTED BY EUR/SE:JHMORTON:VSS
APPROVED BY EUR:GSVEST
EUR/SE:RCEWING
XMB:RALBRIGHT
EB/IFD/ODF:TPARKER
-----087872 262339Z /63

O P 262327Z JUL 77
FM SECSTATE WASHDC
TO AMEMBASSY ATHENS IMMEDIATE
INFO AMEMBASSY ANKARA PRIORITY
USMISSION NATO PRIORITY

C O N F I D E N T I A L STATE 175100

E.O. 11652: GDS

TAGS: MARR, MASS, GR, US

SUBJECT:US-GREEK DEFENSE COOPERATION: EXIM LETTER

REF: (A) ATHENS 6920, (B) ATHENS 6961

1. WE PREFER NOT TO PROVIDE GREEKS WITH INTERIM LETTER
ON EXIM PROBLEM (REF B) WHICH WOULD SERVE ESSENTIALLY TO
CLEAR UP INTERNAL GREEK MISUNDERSTANDING. RATHER, WE
BELIEVE OUR ORAL ASSURANCES THAT WE WILL PROVIDE GOG WITH
EXIM LETTER AT TIME OF FORMAL SIGNING OF DCA SHOULD
SUFFICE. MOREOVER, AS A SIGN OF OUR GOOD FAITH IN THIS
REGARD, YOU CAN INDICATE OUR WILLINGNESS TO TABLE DRAFT
LETTER AT JULY 28 MEETING.

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2. IF AFTER STUDYING TEXT OF DRAFT LETTER PROVIDED BELOW,
YOU DECIDE IT IS APPROPRIATE TO INTRODUCE DRAFT AT JULY
28 MEETING, GREEKS SHOULD BE ADVISED THAT LETTER IS SUB-
JECT TO POSSIBLE REVISION AND THAT WE ARE PRESENTING IT
AT THIS POINT TO ACCOMMODATE THEIR REQUEST AND TO SOLICIT
GOG REACTION. WE DO NOT CONSIDER THE LETTER AS PART OF
THE DCA PACKAGE AND, CONSEQUENTLY, WE COULD NOT ACCEPT ITS

INCLUSION IN DOCUMENTS TO BE INITIALED ON JULY 28.

3. IF YOU DETERMINE NOT TO INTRODUCE SPECIFIC TEXT, YOU

CAN DRAW UPON IT AS APPROPRIATE FOR DISCUSSIONS OF THIS SUBJECT.

4. BEGIN TEXT: HIS EXCELLENCY DIMITRIOS BITSIOS, MINISTER OF FOREIGN AFFAIRS, ATHENS, GREECE. THE BOARD OF DIRECTORS HAS RECENTLY REVIEWED EXPORT-IMPORT BANK ACTIVITY IN GREECE AND THE PROSPECTS FOR FUTURE BANK FINANCING OF EXPORTS FROM THE UNITED STATES WHICH CAN CONTRIBUTE TO THE ECONOMIC DEVELOPMENT OF YOUR COUNTRY.

I AM PLEASED TO INFORM YOU THAT THE BANK IS PREPARED TO EXPAND AND INCREASE COMMITMENTS IN GREECE AND WILL BE PLEASED TO CONSIDER APPLICATIONS ON A CASE-BY-CASE BASIS AND ON THEIR MERITS IN ACCORDANCE WITH OUR STATUTE AND OUR REGULAR PRACTICES. ALTHOUGH IT IS DIFFICULT TO QUANTIFY AN AMOUNT OF POTENTIAL NEW COMMITMENTS UNTIL WE RECEIVE SPECIFIC APPLICATIONS, WE SEE PARTICULAR POSSIBILITIES FOR CREDITWORTHY PROJECTS IN THE SECTORS OF PETRO-CHEMICAL PRODUCTION, ELECTRIC POWER AND RESOURCE MINING TO WHICH YOUR COUNTRY IS GIVING DEVELOPMENT PRIORITY.

ALL OF THE EXIMBANK PROGRAMS ARE AVAILABLE AT THIS TIME
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FOR SUPPORTING EXPORT CREDITS TO GREECE. THESE PROGRAMS INCLUDE INSURANCE, BANK GUARANTEE AND DISCOUNT FACILITIES TO ASSIST WITH SUPPLIER CREDITS, COOPERATIVE FINANCING CREDIT LINES TO GREEK BANKS, AND OUR BUYER CREDIT PROGRAMS UNDER WHICH LOANS AND FINANCIAL GUARANTEES ARE PROVIDED DIRECTLY BY EXIMBANK. UNDER THESE PROGRAMS GREECE FULLY ENJOYS THE TERMS AND CONDITIONS WHICH EXIM BANK EXTENDS NORMALLY IN ITS GLOBAL OPERATIONS.

I TRUST THAT YOU WILL CALL UPON US WHENEVER YOU NEED CLARIFICATION OF THE ROLE EXIMBANK MIGHT BE ABLE TO PLAY IN FACILITATING EXPANDED ECONOMIC RELATIONS BETWEEN GREECE AND THE UNITED STATES. SINCERELY, JOHN L. MOORE, JR.

5. FYI: DRAFT TEXT HAS BEEN APPROVED BY EXIM BOARD OF DIRECTORS. ANY SUBSTANTIAL MODIFICATION WILL REQUIRE RESUBMISSION TO THE BOARD FOR APPROVAL. EXIM ATTEMPTED TO PROVIDE TEXT AS CLOSE AS POSSIBLE TO THAT PROVIDED TURKEY IN MARCH 1976. HOWEVER, THE BOARD OF DIRECTORS RESISTED THE INCLUSION OF A SPECIFIC AMOUNT, ESSENTIALLY BECAUSE TURKISH AMOUNT WAS BASED ON ACTUAL LEVEL OF EXIM

LENDING TO TURKEY WHILE IN CASE OF GREECE, EXIM HAS IN
PAST YEARS FINANCED RELATIVELY LITTLE ACTIVITY. THERE-
FORE, WHILE PRESENT DRAFT LACKS SPECIFIC FIGURE, IT CAN
BE POINTED OUT TO GREEKS THAT LANGUAGE IS IN FACT LESS

LIMITING THAN IT WOULD BE IF A SPECIFIC FIGURE WERE IN-
CLUDED. VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COLLECTIVE SECURITY, DISPUTE SETTLEMENT, MILITARY AGREEMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 26-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE175100
Document Source: CORE
Document Unique ID: 00
Drafter: JHMORTON:VSS
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770266-1264
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770716/aaaaaodl.tel
Line Count: 123
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 22158663-c288-dd11-92da-001cc4696bcc
Office: ORIGIN EUR
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 77 ATHENS 6920, 77 ATHENS 6961
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 30-Mar-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1742196
Secure: OPEN
Status: NATIVE
Subject: US-GREEK DEFENSE COOPERATION: EXIM LETTER
TAGS: MARR, MASS, GR, US, XMB
To: ATHENS
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/22158663-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
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